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Los Angeles crowd scene from Univision's Fiesta Broadway. Cover design by Buffalo Brothers Studios West.

"Growth in Hispanic population, income, and business formation is strong and unremitting, as are gains in Hispanic media spending."

The word is: 30 million Hispanic Americans by the year 2000. Add to this \$330 billion in annual money income. That's how much the 30 million Hispanics will be earning just nine years from now, according to our projections. And consider 920,000 Hispanic-owned enterprises doing \$58 billion in business.

It's a tremendous market that's gathering force. We in the Hispanic media are most cognizant of this market's underbelly—namely that the world of commerce has been slow to recognize its momentum. But the reality is now becoming too big to ignore.

This month's cover story tells why. Growth in Hispanic population, income, and business formation is strong and unremitting. So—while the general market struggles in these tough times—gains in Hispanic media ad spending are strong and unremitting too.

Based on careful research and hundreds of confidential interviews, we're pleased to reveal that our calculation of Hispanic market ad spending is up more than \$105 million since last year—from \$628.2 million to \$733.5 million—a gain of 17 percent.

Spanish TV ad spending is up \$60 million. Local radio ads are up \$21.7 million, far offsetting a dip in national radio. Print is up \$48 million, due both to greater spending in national magazines and our own more thorough coverage of local publications this year.

By comparison, revenues for the mainstream media are all off this year, the trackers say, with the exception of a faint up-tic in radio.

And although we all remember the "go-go" 1980s as years of big growth, in fact the compound annual growth of Hispanic media spending between 1985 and 1990 was 13.5 percent. An impressive figure until you look at this year's gain, over a much bigger revenue base.

So the Hispanic market remains amazingly resilient to the heavy pressures on our economy. And right now not just American corporations, but the biggest enterprises worldwide, are interested in the growth our U.S. Hispanic economy could realize from free trade with Latin America.

For that reason we had planned to end this year with a special status report on the current free trade negotiations, and Mexico's economic plans.

We got instead a strong reminder that, along with the fun of being reporters on the front line of this major economic change, we have to deal with the degree of chaos that such change can create. The challenge of operating in Mexico, even for U.S. Hispanics, is still very great—no matter what the Mexican leaders say.

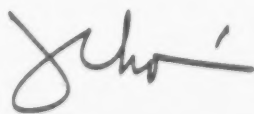
Information in Mexico travels through personal connections, and the priorities in that country today—as always in the past—are on the big play, the big score, big business.

Sometimes preoccupation with the big play does not net a big score. It is more likely that Mexico, and certainly its people, would net greater prosperity or a better quality of life by developing its small business sector, which makes up about 95 percent of the economy.

We were simply unable to pull the information together in time, even though we prepared for the project over a period of several months.

So while the growing power of U.S. Hispanic assets is being appreciated more and more at home, it is clear, no matter what is being said, that in Mexico change is a slow moving process.

And we are reminded that Mexico's strength and beauty have always been in its land and people. Not its government.



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Spending Power At \$151 Billion

Hispanic disposable income grows at double the mainstream rate since 1982.

By Sarah Acosta

The U.S. Bureau of the Census reports that Hispanic purchasing power—earned income after taxes for households headed by Hispanics—reached \$144 billion in 1990. This represents a 70 percent increase from 1982's reported purchasing power of \$85 billion (in 1990 inflation adjusted dollars).

It is also more than double the 33 percent increase in spending power recorded for mainstream America during the same eight years, and much greater than the African American increase of 41 percent.

In actual unadjusted dollars, as the chart illustrates, the increase in Hispanic spendable income between 1982 and 1990 was from \$62.5 billion to \$144 billion—a steeper trend. And we put spendable dollars for 1991 at about \$151 billion, assuming continued inflation at the current level of about 4 percent through year's end and a conservative increase in Hispanic household formation of about 1 percent.

Another measure of growth, reported in this month's cover story, is based on *before tax income per capita* (about \$188 billion for 1990), as opposed to after tax income per household.

Further information from the Census Bureau indicates that 78 percent of eligible Hispanic males are in the work force, by comparison with 74 percent of non-Hispanic males. Additionally, Census data show that 13 percent of all Hispanic households had incomes of \$50,000 and over in 1990. That is up from 11 percent in 1982, and corresponds with a 3 percent reduction in the portion of Hispanic households at the lower end of the income range.

In summarizing these results, the Census report's author, Jesus García, comments that Hispanics "are working and have money to spend," and that His-

panic purchasing power has been increasing faster than population, long term.

And, if recession has temporarily dimmed the fires of spending power growth, the actual level of Hispanic spendable income is also probably higher than these conservative numbers indicate.

First, the Census data cover only households with a Hispanic head (where the name on the rental agreement or deed is Hispanic). If households where only the spouse is Hispanic are included, the figure rises. An estimate by Jorge del Pinal, the Bureau's chief of ethnic and Hispanic

statistics, puts the total including these households at about \$169 billion for 1990, and we project it at \$177 billion for 1991.

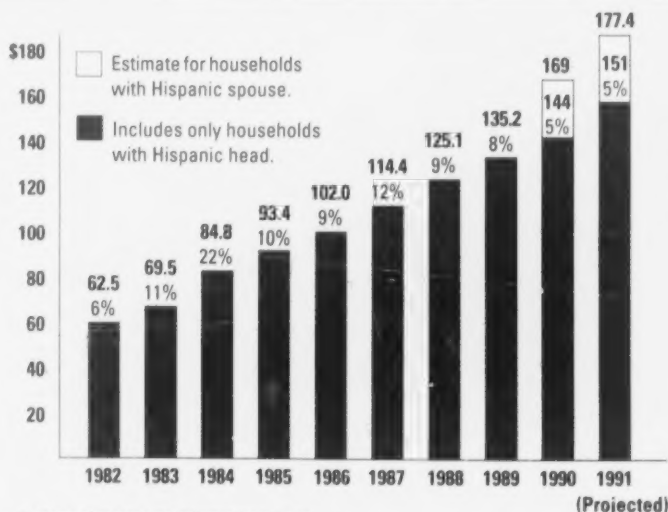
Second, the Census Bureau estimates it undercounted the Hispanic population by about 5 percent in 1990. Assuming a similar undercount in households, spendable income could be estimated at \$178 billion for 1990 and \$187 billion for 1991.

Based on the Census report that Hispanic households earned \$173 billion before taxes in 1990—again not considering families with Hispanic spouses or the 5 percent Census undercount—Hispanics represent more than 5 percent of the country's total household income.

But how is this disposable income spent, and how does it compare with mainstream spending trends? Professor Horacio Soberon-Ferrer of the University of Maryland has some answers to those questions. His statistical analysis is controlled for such factors as age, family size, occupation, and education to focus on the true distinctions attributable to ethnicity.

Dr. Soberon-Ferrer found that Hispanics spend 23 percent more of their disposable income on food at home, 21 percent more on apparel, and 14 percent more on food away from home. As percentages of \$151 billion, these figures hit home. **(T)**

Hispanic Purchasing Power in \$ Billions* and Percent Growth



* Income after taxes, not adjusted for inflation.

Sources: Data through 1990 based on U.S. Census Bureau reports, series P-20 and P-60. Projection for 1991 by Hispanic Business assumes 4 percent inflation and 1 percent increase in households.

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Who's the Leader of the Pack?

Ten top-billing Hispanic market advertising agencies for 1991.

By Humberto Lopes

The heads of most advertising agencies serving the Hispanic market tell us they are not as concerned with their billings as they are with profits.

If that's true, their concern with profits must be intense, because our December 1989 estimates of billings for the top 10 agencies ("AccountS, BillingS, and Top DogS") elicited loud howls of protest. The protesters were challenging their rivals' "inflated claims." Almost every number that we reported was questioned by some other competing agency.

Indeed, some of the top companies are notorious in the industry for being creative with their reports of billings. Others—notably Mendoza, Dillon & Asociados of Newport Beach and Casanova-Pendrill Publicidad of Irvine, California—are noted for their probity in that respect.

But we don't go by the companies' own reports. And this year we didn't identify the Hispanic market's top 10 ad agencies based on billings. We were more thorough.

Billings represent the cost of an ad to the advertiser—including the media cost to run the ad, plus the agency's commission for creating and placing it (15 percent of media costs, on average). But billings don't tell the whole story about what advertisers spend with an ad agency, because they don't include agency fees for promotions and other activities. For that reason, The American Association of Advertising Agencies (AAAA) developed the concept of "capitalized billings," a complete measure of advertiser spending that includes both agency billings and agency fees for promotions.

The AAAA has developed a formula for getting capitalized billings: multiply agency revenues (commissions and fees) times 6.67. Conversely, revenues are .15

times capitalized billings. Our goal was to get a reliable figure for each agency's revenues, and calculate capitalized billings.

So we asked each major agency to provide us with a statement of its revenues for fiscal year 1990, verified and signed by an independent certified public accountant. In 1989, four companies agreed to do so. This year, five did. The remaining five refused for a variety of reasons, including the difficulty or expense of having a CPA review their books.

For these unverified five, we developed our own estimates of revenues. We are confident the calculations are reasonably accurate, because we know the top clients of each agency, and we know approximately how much those advertisers spent in the Hispanic marketplace. Further, we consulted in detail with industry insiders to cross check and recheck each number.

Our 1991 listing of the top 10 ad agencies is little changed from the 1989 listing, which came after a time of extraordinary change. Many clients had switched agencies, and the ownership of several agencies had changed as well.

Two years ago we reported that Mendoza, Dillon was either the first or second largest, depending on how you read the numbers. Their CPA statement was for the previous calendar year, rather than the fiscal year just ended. This year, with capitalized billings of \$48 million for fiscal year 1990, Mendoza, Dillon is number one without question. While their revenues have remained flat, the close competition lost considerable ground in the recession. The estimated capitalized billings of San Antonio's Sosa, Bromley, Aguilar & Associates, which had been competing for first place, appear to be off by \$16.8 million. Castor GS&B, which had placed third, has

since splintered into two parts, neither of which is big enough to make the list.

"Given the advertising business in general, we are not having a bad year," says Bob Howells, president of Mendoza, Dillon. "We've had some clients cut back and we resigned a couple of accounts this year, but we have not lost any business."

And six of the other agencies on the top 10 are actually doing better this year than they were two years ago. These are Font & Vaamonde Inc. (up from fifth place to second with an increase in estimated capitalized billings from \$32.5 to \$46.7 million); The Bravo Group (from fourth to third, \$34.9 to \$38 million); Casanova-Pendrill (eighth to fifth, \$23.3 to \$28 million); Noble y Asociados (seventh to sixth, \$24.6 to \$27.3 million); Conill Advertising (tenth to seventh, \$20 to \$26 million); and Publicidad Siboney (ninth to eighth, \$21.2 to \$25.3 million).

Castor GS&B and the now defunct Bermudez Associates of Los Angeles—formerly number six—have been replaced by two newcomers, IAC in Miami (number nine at \$22 million) and La Agencia de Orci in LA (number 10 with \$20 million).

California-based Noble y Asociados, which concentrates on network television almost to the exclusion of anything else, might rank first if we considered only television advertising. But the agency is practically unknown in other quarters. Its fortunes are also tied largely to Procter and Gamble, which remains far and away the largest advertiser in the Hispanic market. "We have 22 P&G brands, more than any agency anywhere, including the general market," says Noble Executive Vice President Ernesto Balleste.

In terms of profitability, some observers—including Paul Melter, Conill's vice president and controller—assume that even if Sosa has lost considerable volume it is still one of the most profitable, because it is the only member of the top 10 not located on the high-rent east and west coasts. And profit, of course, is what concerns ad agencies the most.

But Sosa chief executive Lionel Sosa says he doubts that they're more profitable. "Our rent is lower, but our salaries are the same and the cost of travel is greater," Mr. Sosa says. "So it evens out."

We'll probably never know which agency is most profitable, given the difficulty we've had just getting accurate information on revenues from these agencies. But we'll keep trying. (1)

Top 10 Hispanic Market Ad Agencies, 1991

(Based on Revenues^a for FY 1990)

Name & Location	Percent U.S. Hispanic Owned	Percent Hispanic Ad Revenue	Total Ad Revenue (\$Mil)	Hispanic Ad Revenue (\$Mil)	Capitalized Billings in Hisp. Mkt. (\$Mil)	Basis	Agency Affiliation	Top Three Clients
VERIFIED REVENUES								
Mendoza, Dillon & Asociados Newport Beach, CA	1.4%	100%	\$7.2	\$7.2	\$48.0	CPA	WPP Group	Sears McNeil Kraft General Foods
Casanova-Pendrill Publicidad Irvine, CA	100%	100%	\$4.2	\$4.2	\$28.0	CPA	—	Miller Brewing General Mills Calif. State Lottery
Conill Advertising New York	0%	100%	\$3.9 ^c	\$3.9	\$26.0	CPA	Saatchi & Saatchi	Procter & Gamble Toyota Scott Paper
IAC Miami	100%	85%	\$3.9 ^c	\$3.3	\$22.0	CPA	—	Publix Mervyn's Schieffelin & Somerset
La Agencia de Orci Los Angeles	100%	100%	\$3.0 ^d	\$3.0	\$20.0	CPA	—	Honda Pepsi Cola Nestle
UNVERIFIED REVENUES								
Font & Vaamonde New York	51%	100%	\$7.0	\$7.0	\$46.7	Est.	Grey	Procter & Gamble Kraft General Foods Thompson Medical (Slim Fast)
The Bravo Group New York	0%	100%	\$5.7	\$5.7	\$38.0	Est.	Young & Rubicam	AT&T RJReynolds Warner Lambert
Sosa, Bromley, Aguilar & Asociados San Antonio	51%	100%	\$5.5	\$5.5	\$36.7	Est.	DMB&B	Coca Cola Burger King Anheuser Busch
Noble y Asociados Irvine, CA	0% ^e	100%	\$4.1	\$4.1	\$27.3	Est.	—	Procter & Gamble Kraft General Foods Security Pacific
Publicidad Siboney New York	51%	100%	\$3.8	\$3.8	\$25.3	Est.	Foote, Cone & Belding	Colgate Palmolive Pepsi Cola Payless Shoes
a. Represent both media billings and fees for promotions. Assumes that revenue equals 15 percent of capitalized billings-in accordance with standard industry procedures. b. Year ends 9/30/90. c. Year ends 7/31/91. d. Year ends 4/30/91. e. Owner is U.S. resident Mexican citizen. Hispanic Business Inc. 1991. Reprinting or copying all or part of this information requires written permission.								

COVER
STORY

Projecting



At the rate the U.S. Hispanic population is growing, crowds like this will be commonplace by the year 2000.

30 Million in 9 Years

Trends in Hispanic population, income and business growth are impressive.

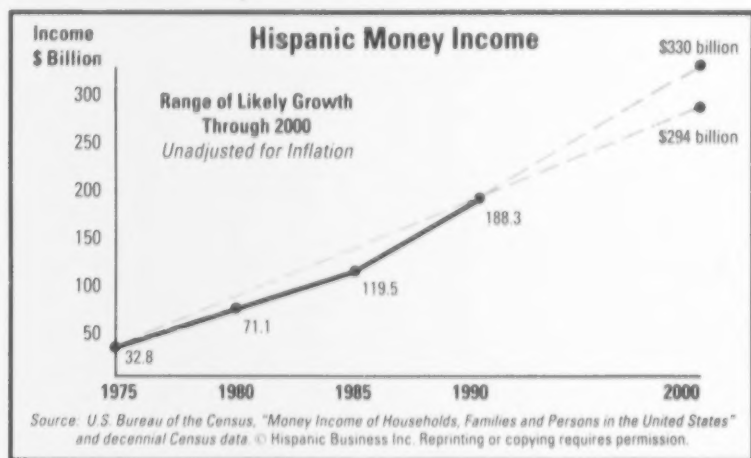
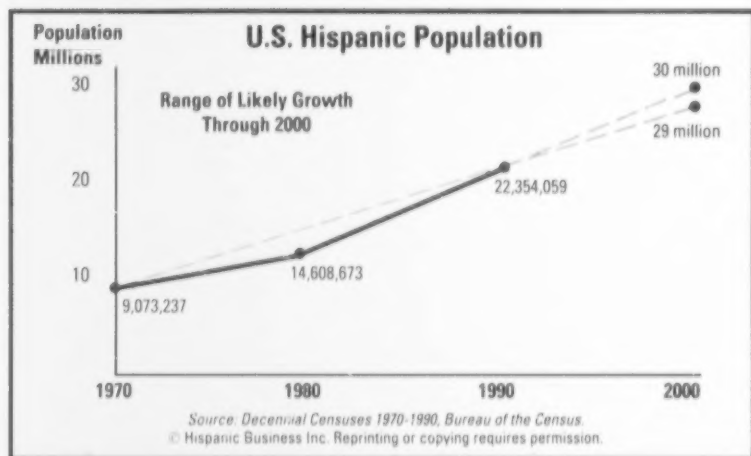
If a picture is worth a thousand words, these charts are worth millions, because they show the potent force Hispanics have become in the marketplace.

And if you think this community is one to be reckoned with now, just look ahead nine years to the projections for the year 2000. That's what these charts do. We have projected future growth based on various "trend lines" for the nation's Hispanic population and its money income, for the number of Hispanic-owned businesses, and for the receipts of those companies.

The chart projecting population growth shows two trendlines, one a continuation of the growth rate over the 20 years between the 1970 Census and the 1990 Census, and the second line continuing the growth rate just since 1980. The two projections are very similar, reflecting a fairly steady long-term rate of population growth—and set the likely Hispanic population at somewhere between 29 and 30 million by the time of the next Census.

It is important to note that the two population projections are both conservative, because they are both based on unadjusted Census data.

For example, while the official count of



Hispanics in 1990 was 22,354,059, the Census Bureau admitted that they missed 5.2 percent of the country's Hispanics. If that missing 5.2 percent is factored in, the actual total of Hispanics was about 23,516,470 in 1990. However, since equivalent estimates of the undercount are not available for previous Censuses, we did not include the additional 5.2 percent.

We also constructed two trend lines for Hispanic money income—one continuing

the 15-year trend between 1975 and 1990, and one projecting further growth at the faster pace set between 1985 and 1990. The historical data points are calculated by multiplying per capita money income for Hispanics—summarized in the 1990 Census report on money income—times the number of Hispanics calculated on the basis of decennial Census reports.

These projections put the likely range of Hispanic money income at between \$294

COVER STORY Projecting 30 Million

billion and \$330 billion by the end of the decade. (Note that this is gross income, Hispanic disposable income after taxes, which we call "purchasing power," is reported in a separate article.)

By contrast, our two trend line projections of growth in the number of Hispanic-owned companies vary a bit more widely, reflecting a drastically faster rate of increase between the last two "Surveys of Minority Owned Businesses," conducted in 1982 and 1987. If Hispanics continue founding new businesses as fast as they did between 1982 and 1987, there will

be about 920,000 Hispanic companies within nine years. And if the rate of business formation slows to the slower trend since 1969, the Hispanic business population would reach a very conservative 640,000 by the year 2000.

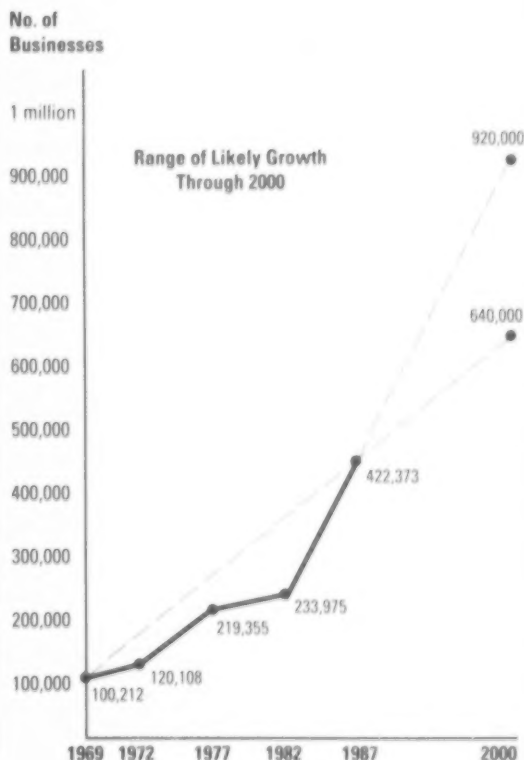
The Census Bureau also reports an undercount on the 1987 Hispanic Business Census. Again, we used the unadjusted count of 422,373, rather than the higher number of 489,973 that the Census Bureau says probably existed in that year.

Like the trendlines for growth in the nation's Hispanic businesses, the two forecasts of revenue growth for those compa-

nies differ widely as well—from a projection of \$58 billion, assuming continuation of the fast pace set since 1982, down to a projection of \$40 billion, assuming the longer term trend since 1969. Again, the Census Bureau reports a probable undercalculation of Hispanic business revenues for 1987. We based our business revenue projections on the unadjusted amount of \$24,731,600,000 rather than the more probable amount—\$32,816,574,000.

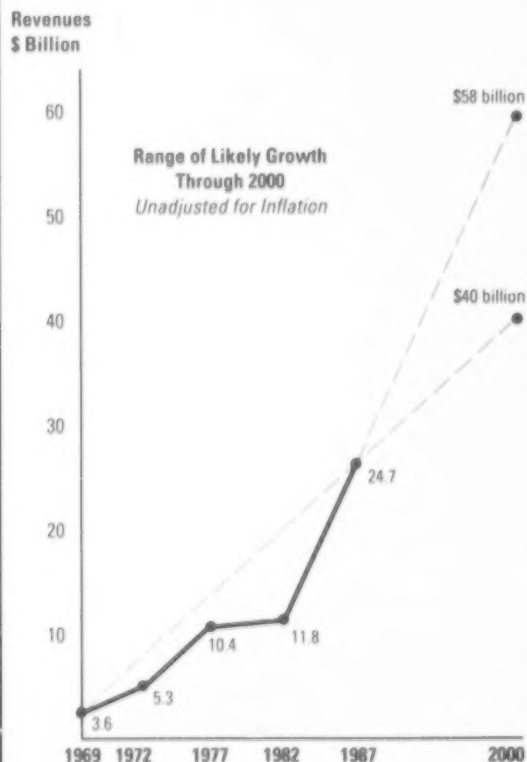
Clearly, even using the most conservative assumptions—the lower estimates—for these projections, the numbers are very, very impressive. 

Number of Hispanic-Owned Businesses



Source: "Survey of Minority-Owned Business," 1969, 1972, 1977, 1982, 1987, Bureau of the Census. © Hispanic Business Inc. Reprinting or copying requires permission.

Revenues of Hispanic-Owned Businesses



Source: "Survey of Minority-Owned Business," 1969, 1972, 1977, 1982, 1987, Bureau of the Census. © Hispanic Business Inc. Reprinting or copying requires permission.

The Hispanic Market's Leading Indicators

By Michelle Vachon

The year 1991 was hardly business as usual for the Hispanic media. While economists contradicted each other about the gravity and duration of the recession, America went to war. For a few months, time—and business—stood still. The U.S. Army, which was among the top 25 advertisers in the Hispanic market last year, stopped advertising.

This stagnant beginning was followed

by slow second and third quarters. "We were counting on signs of recovery, such as a surge in employment, to boost the last quarter and save the year," says Manny Ballesterio, vice president/national sales manager for Caballero Spanish Media representatives. "But it never happened."

Hispanic media were not all affected to the same extent. Our research indicates the three television networks—Univision,

Telemundo, and Galavision—fell short of their expected growth rate, but still managed to increase their collective advertising revenues by an estimated 11.5 percent.

On the other hand, interviews with top rep firms indicate national radio sales plunged by 15 to 20 percent. Newspapers lost a big chunk of their classified ad revenues—less hiring, fewer help wanted ads. Regional magazines lost, nationals gained.

Procter & Gamble's slowdown in Hispanic ad spending played an important role in the drop of national radio sales. Radio insiders estimate that P&G might have cut its radio ads by as much as \$1.5 million this year. Part of this sum got transferred to television ads, but not enough to main-

1991 Hispanic Market Net Advertising Expenditures

Medium	Expenditures (\$M)
Network and National TV	\$171.2
National Radio	46.8
Local TV	161.3
Local Radio	177.7
Print	106.9
Outdoor	14.9
Promotion	50.2
Transit	4.5
Total	\$733.5

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The 50 Leading Hispanic Market Advertisers—1991

Rank	Company	Gross Media Expenditures (\$M)	Rank	Company	Gross Media Expenditures (\$M)
1	Procter & Gamble Co.	28.8	26	AMR (American Airlines)	2.4
2	Philip Morris Cos. Inc.	10.0	27	Eastman Kodak Co.	2.3
3	Anheuser-Busch Inc.	8.6	28	J.C. Penney Co.	2.2
4	McDonald's Corp.	7.5	29	Chrysler Corp.	2.1
5	Coca-Cola Co.	7.5	30	Mars Inc.	2.1
6	Colgate-Palmolive Co.	7.4	31	May Co. (Payless ShoeSource)	2.0
7	Adolph Coors Co.	5.3	32	U.S. Army	2.0
8	Johnson & Johnson	5.3	33	Hershey Food Corp.	1.9
9	Ford Motor Co.	5.2	34	Clorox Co.	1.6
10	Grand Metropolitan (Burger King)	5.2	35	Kimberly-Clark Corp.	1.6
11	AT&T	5.0	36	Bacardi Imports Inc.	1.5
12	Sears, Roebuck & Co.	4.5	37	Bayer (Miles Labs Inc.)	1.5
13	PepsiCo Inc.	4.2	38	Mazda Motors	1.5
14	Quaker Oats Co.	4.0	39	Nissan Motor Corp.	1.5
15	Goya Foods Inc.	3.5	40	K mart Corp.	1.4
16	Warner-Lambert Co.	3.5	41	Nestle SA	1.4
17	Toyota Motor Corp.	3.4	42	S.C. Johnson & Son Inc.	1.4
18	American Home Products Corp.	3.1	43	H.J. Heinz Co.	1.3
19	CPC International Inc.	2.7	44	Polaroid Corp.	1.3
20	General Mills Inc.	2.7	45	American Express Co.	1.2
21	Ralston Purina Co.	2.6	46	Pacific Telesis Group	1.1
22	Honda Motor Co. Ltd.	2.6	47	Beatrice Co.	1.0
23	Woolworth (Kinney Shoe)	2.5	48	Foodmakers (Jack in the Box)	1.0
24	General Motors Corp.	2.5	49	Helene Curtis Industries Inc.	1.0
25	Unilever PLC	2.5	50	RJR Nabisco Inc.	1.0

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tain P&G's level of spending in the Hispanic media, which went from \$29.8 million last year to \$28.8 million for 1991.

But Sears is the company whose ad budget cuts affected Hispanic media the most. That company's struggle to stay afloat resulted in a \$3.7 million, or 45 percent, cut in its Hispanic media budget.

At the same time, Philip Morris, whose Hispanic expenditures had dropped by 34 percent in the past two years, increased its expenditures this year. PM's 1991 budget of \$10 million is still \$3 million short of what it was in 1988, but does represent a \$1.3 million boost since last year.

One newcomer on the 1991 list of 50 leading advertisers is Bacardi Imports, which with its Gloria Estefan campaign invested an estimated \$1.5 million in the Hispanic market. Another addition, at \$1.2 million, is American Express.

There are also some notable absents from the list. Companies that rank among the top 35 advertisers in the general mar-

ket but don't place in our Hispanic market list include entertainment giants Time Warner Inc. and The Walt Disney Co., and Matsushita—the world's largest consumer electronics manufacturer, maker of JVC, Panasonic, Quasar, and Technics.

Other companies that spend heavily on mainstream advertising but don't yet place in our top 50 include such *Fortune* 500 firms as Kellogg Company, Sara Lee Corp., Bristol Myers Squibb Co. (maker of Miss Clairol, Ban, Bufferin, Comtrex, and Excedrin), and Dayton Hudson Corp. (which operates 689 stores under the names Hudson's, Marshall Field's, Dayton's, and Target).

On average, the top advertisers devote 1 percent of their ad budgets to the Hispanic market. Colgate-Palmolive might be an exception, at about 2.7 percent, but this is still a far cry from the Hispanic share of

The Leading Hispanic ADIs—1991 (Ranked by total net media expenditures)

Rank by \$	Rank by Pop.	Market	Net Expenditures in \$M by Medium			
			TV	Radio	Print	Total
1	1	Los Angeles	\$70.5	\$36.7	\$27.5	\$134.7
2	2	New York	30.1	19.8	25.8	75.7
3	3	Miami	23.2	27.5	21.5	72.2
4	6	Chicago	9.4	12.9	3.0	25.3
5	4	San Antonio	8.9	7.1	3.9	19.9
7	5	San Francisco	9.0	6.9	1.3	17.2
8	7	Houston	7.2	3.9	0.9	12.0
6	11	San Diego	6.4	4.3	0.7	11.4
9	13	Dallas-Ft. Worth	4.7	3.9	1.5	10.1
10	8	McAllen-Brownsville	3.4	3.9	1.3	8.6
Totals			\$172.8	\$126.9	\$87.4	\$387.1

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Comparative Market Demographics—1990

Household money income		Hispanic	African American	Mainstream	The aggregate before tax total income for Hispanics rose from \$174 billion in 1989 to \$188 billion in 1990. In addition, the Hispanic population increased, from 21.4 million to 22.4 million.		
Aggregate total:		\$188 billion	\$394 billion	\$3,187 billion			
Median Income:		\$22,330	\$18,676	\$31,231			
Average Income:		\$27,972	\$24,814	\$38,912			
					Hispanic	African American	Mainstream
By Residence		Hispanic	African American	Mainstream	By Size of Household		
Metropolitan Areas		93%	84%	76%	1 person	15%	26%
(Central City)		(53%)	(58%)	(28%)	2 persons	22%	25%
(Suburbs)		(40%)	(26%)	(49%)	3 persons	20%	19%
Nonmetro Areas		7%	16%	24%	4 persons	19%	16%
					5 persons	13%	8%
By Region					6 persons	6%	3%
Northeast		18%	18%	21%	7 or more	6%	3%
Midwest		7%	20%	26%	By Number of Earners		
South		32%	54%	32%	1 earner	34%	39%
West		44%	8%	21%	2 earners	35%	28%
By Household					3 earners	10%	6%
Family Households		80%	70%	70%	4 or more	5%	2%
(Married Couple)		(56%)	(33%)	(58%)	No earners*	16%	24%
(Male no wife present)		(5%)	(4%)	(3%)	*(Retired, unemployed, etc.)		
(Female no husband pres.)		(19%)	(32%)	(9%)			
Non-Family Households		20%	30%	30%	By Age of Householder		
(Male Householder)		(11%)	(14%)	(13%)	15-24	10%	6%
(Male sole resident)		(7%)	(12%)	(9%)	25-34	29%	24%
(Female Householder)		(9%)	(16%)	(17%)	35-44	25%	24%
(Female sole resident)		(7%)	(14%)	(15%)	45-54	15%	16%
By Tenure					55-64	11%	13%
Owner/Householder		39%	42%	67%	65-74	7%	10%
Renter/Householder		59%	56%	31%	75 and older	4%	6%
Occupier/paid no cash rent		2%	2%	2%			
Source: Census Bureau report Series P-60, No. 174 © Hispanic Business Inc. Reprinting or copying all or part of this information requires written permission.							

Source: Census Bureau report Series P-60, No. 174

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the U.S. population, which is 9 percent.

"For those corporations that have advertised with us for years, the quality of Hispanic media is not an issue—but the return on their investment is," explains Telemundo President Gary McBride. "It's still hard to prove to corporate America that Hispanic media are worth even 4 or 5 percent of the ad dollar pie."

And "the turmoil of the past few years in the country's ad agencies, who serve as media consultants to corporations, has not helped the situation," continues Julio Omana, network vice-president for the Spanish Broadcasting System. "In the course of endless mergers and reorganizations, the people in charge of Hispanic media at large agencies got reshuffled upstairs, and replaced by junior staff who consider the position a stepping stone and often don't know the Hispanic market. So, we've had to start over again."

Another radio insider adds that many agencies seem to forget the Hispanic media in dealing with corporations that have never advertised with them. Which

Methodology

Corporate advertising expenditures in the mainstream media are released openly to the press. But figures concerning individual corporations' investments in the Hispanic market are kept strictly confidential, both by the advertisers themselves and by the Hispanic media.

With two exceptions, J.C. Penney gave us an estimate for its Hispanic market spending, and Foodmakers (Jack in the Box) disclosed specific numbers for each medium.

As a result of this general corporate sensitivity, our figures are "best estimates" obtained through hundreds of confidential interviews with industry analysts and media insiders. All the numbers have been cross checked, again and again.

We have reported *gross* expenditures for the 50 leading advertisers (including commissions taken by ad agencies and media reps for placing the ads). But for the charts on ad dollars spent in each medium and each top ADI, we report *net* expenditures (dollars actually paid to the media—or gross advertiser expenditures minus agency commissions, which average 14 percent).

Radio and Television Effectiveness—1991

ADI	Hispanic Population		Media Coverage	Effectiveness Quotient**
	(in 000s)	(% of ADI)	(Hrs/Week)	
El Paso*	584	68%	3,533	6.05
San Diego*	544	19%	2,582	4.75
Fresno	542	34%	1,920	3.54
Salinas/Monterey	238	28%	817	3.43
Tucson	269	28%	899	3.34
Albuquerque	616	38%	1,739	2.82
Corpus-Christi	404	56%	1,098	2.72
McAllen-Brownsville*	698	88%	1,842	2.64
Houston	859	19%	1,878	2.19
Phoenix	461	16%	973	2.11
San Antonio*	999	49%	2,102	2.10
Denver	312	10%	625	2.00
Dallas/Ft. Worth	526	10%	867	1.65
Sacramento/Stockton	440	14%	664	1.51
Miami	1,103	29%	1,618	1.47
San Francisco/San Jose	987	15%	1,132	1.15
Chicago	985	10%	1,120	1.14
Philadelphia	247	3%	202	.82
Los Angeles	5,195	31%	2,762	.53
New York	2,999	14%	1,266	.42

*Includes nearby stations in Mexico.

**Air time divided by population.

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may partly explain why the list of names on our list of 50 top advertisers has changed relatively little in five years.

As in 1990, local radio captures the lion's share of ad dollars, followed by national TV. The print income figure is considerably higher this year, probably largely because we made a more concerted effort to cover all the publications targeting the Hispanic community nationwide—including Spanish and English-language regional bi-weekly/weekly newspapers and special interest publications, as well as the major daily and monthly publications.

In terms of focus, advertisers concentrated on the three top Hispanic markets—Los Angeles, Miami, and New York—which account for 39.1 percent of the Hispanic population. Spending to reach Hispanics in these three markets averages \$30.40 per capita, compared with \$1.59 per capita for the rest of the country.

We also determined the top Hispanic ADIs in terms of radio and TV "effective-

ness." The resulting "effectiveness quotient" represents hours of air time per week divided by Hispanic population. These quotients have tended to decline since last year even though broadcast hours have increased in most markets, because the Hispanic population count is much higher based on the 1990 Census.

In the El Paso market, for instance, radio and television coverage have expanded by 268 hours in the past 12 months. But the Hispanic headcount also swelled by 76,000 this year, bringing that ADI's effectiveness quotient down by 0.28 percent. One result of this year's tough market is that it "forced all of us to realize that the quality of our media product will be a critical issue for the future," observes Stuart Livingston, vice president/broadcast operations for Galavision. "In a market as slow as 1991, we are competing with mainstream media as well as with each other for our share of the advertising pie." And in that context, we're here to stay. 

Ad Sales Trends: Not Too Shabby

Hispanic market spending growth continues in the face of recession.

By Michelle Vachon

The Hispanic media have managed to score an ad sales increase again this year. Net advertising expenditures in the U.S. Hispanic market are up more than \$105 million since last year—from \$628.2 million to \$733.5 million—a gain of 17 percent.

These numbers are based on reports of actual media spending for the first three quarters of 1991, with projections for the current quarter. As net figures, they represent gross advertiser spending less 15 percent for agency commissions and fees.

Of the \$105 million increase, local Spanish-language television accounts for \$30.2 million, up from \$131.1 million to \$161.3 million. Network and national TV increased by \$29.4 million, from \$142.8 million to \$171.2 million, bringing total Spanish TV advertising up \$60 million in 1991.

Local Spanish radio gained \$21.7 million—from \$156.0 million to \$177.7 million—far offsetting an \$8.3 million dip in national radio from \$55.1 to \$46.8 million.

And print gained \$48 million, up from \$58.9 million in 1990 to \$106.9 million for 1991. A good part of this increase is due to our greater thoroughness this year in covering local print spending, but at least one sector of the Hispanic print market—national magazines—did see a healthy gain in ad spending during 1991. While local newspapers have probably fared better than their mainstream counterparts, they are nevertheless eating recession-related cuts in classified ad spending.

Two areas of decline are outdoor advertising, down from \$17 million to \$14.9 million, and promotions, from \$63.1 million to \$50.2 million.

Today's growing \$733.5 million Hispanic market has come a long way indeed since the trade publication *Broadcasting*

reported total Hispanic radio and TV ad sales of \$5.5 million in 1961. The Census Bureau wasn't even counting the Hispanic population then. But a more recent comparison shows that the media pie has more than doubled in size in just six years. Total spending in 1985 was \$333.5 million.

Regarding future growth, our sources agree the key challenge is to provide advertisers with hard facts on the Hispanic

media's reach. In times of recession especially, advertisers want to spend where they're guaranteed the highest return—where they will reach the most people.

Up to now, the rating methods commonly used to evaluate audience shares in radio and television have failed to reflect the viewing and listening habits of Hispanics. "Advertisers will only be convinced if they see the type of information considered credible in the field," says Peter Von Gal, vice president-national sales for the Univision TV network. So Univision and its key competitor, Telemundo, are paying A.C. Nielsen \$37 million over five years to compile their ratings. They expect to see their ad sales reflecting national Nielsen findings by next fall.

In radio, Birch Scarborough Research, one of the country's two radio rating services, has spent the past two years developing measurement techniques for the Hispanic market. Encouraged by the "staggering" results of their initial tests in Houston and Chicago, Birch will begin full studies in seven or eight designated Hispanic markets this January. (1)

Share of Net Advertising Expenditures in the Hispanic Market—By Medium

This table represents the market share of each medium by year as a percentage of the total net advertising expenditures directed to the U.S. Hispanic market. The media are placed into five groups. Figures for 1991 are estimated.

MEDIUM	PERCENT OF TOTAL EXPENDITURES					
	1986	1987	1988	1989	1990	1991
National TV	16.1	21.2	22.4	20.5	22.7	23.3
National Radio	11.8	9.9	8.2	8.8	8.8	6.4
Group Total	27.9	31.1	30.6	29.3	31.5	29.7
Local TV	19.6	24.1	23.2	20.6	20.9	22.0
Local Radio	20.9	23.2	23.8	25.6	24.8	24.3
Group Total	40.5	47.3	47.0	46.2	45.7	46.3
Independent TV Group	10.6	*	0.2	0.4	**	—
Print Group	8.3	9.6	9.0	9.8	9.4	14.6
Outdoor	3.0	2.9	3.0	3.0	2.7	2.0
Promotion	8.8	8.0	9.3	10.5	10.0	6.8
Transit	0.9	0.9	0.8	0.8	0.7	0.6
Group Total	12.7	11.8	13.1	14.3	13.4	9.4
Grand Total (%)	100.0	100.0	100.0	100.0	100.0	100.0
Grand Total (\$M)	\$398.0	\$490.7	\$550.1	\$583.6	\$628.2	\$733.5
Annual Growth	19%	23%	12%	6%	8%	17%

*Telemundo consolidation eliminated the independent TV category.

**Galavision's move to network status eliminated the independent TV category.

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Viva Leads Miami in Spanish Radio

WAQI-AM and WXDJ-FM combo soars into Florida's first place.

By Humberto Lopes

For Spanish radio this year, Miami may be both the best of markets and the worst of markets. It is number two nationally in radio revenues behind Los Angeles, a market with five times as many Hispanics, and it boasts the stations with the biggest sales gains during 1991. Miami is also the only major market where advertisers have to pay as much per capita to reach Spanish-speaking audiences as they do to reach the mainstream.

But Miami's Spanish radio market is also overcrowded. Three AM-FM combos, one FM standalone, and seven AM standalones—a total of 14 stations—serve the 1.1 million Hispanics in the Miami ADI (area of dominant influence). The three combos are doing fine. They all place in the 10 top-billing stations nationwide.

It's the smaller stations that are generally suffering. In fact, two of Miami's smaller stations are in Chapter 11, and the performance of these minor contenders is largely responsible for an 11 percent decrease since 1990 in the area's total radio billings—to \$27.5 million.

Miami's big success story is the explosive growth of WAQI-AM ("Radio Mambi") and WXDJ-FM ("Radio Ritmo") since the Viva America Media Group Partnership bought them two years ago. This year the combo moved into first place in Miami with net billings of \$16.1 million, up hugely from \$5.6 million in 1990 and displacing long-time leader WQBA-AM/FM, which is down slightly, to \$8.0 million.

Charles Fernandez, president of the Viva America partnership and general manager of the stations, says without exaggeration, "We are ripping!" Mr. Fernandez, together with Amancio J. Suarez and Amancio V. Suarez, owns 51 percent of Viva America. Heftel Broadcasting,

headed by Cecil Heftel, owns the balance.

The setback for WQBA triggered a major management shuffle. Tichenor Media System and Radio WADO Inc., joint owners of WQBA since April 1990 and of New York's WADO-AM, brought radio veteran Herbert Levin back to Miami as

general manager of WQBA-AM/FM. Mr. Levin, who came from WADO in New York, had started in radio at WQBA under its prior owners, and ran the stations from 1967 to 1982. Carlos Rubio replaced him as general manager in New York.

Viva America "raised the price of poker in this city," comments Mr. Levin. He is referring to that company's campaign to recruit key talent for WAQI and WXDJ from the competition, including some of his own stations.

McHenry Tichenor Jr., CEO of Tichenor Media System, further attributes WQBA's loss of market share to employee defection during the nine months Tichenor was negotiating to buy it—from August 1989 to April 1990.

"That's a difficult time in the life of a radio station," Mr. Tichenor says. "When we took over, WAQI/WXDJ were already ahead in audience share." Mr. Tichenor knows about buying radio stations. In addition to the three stations that his com-

Spanish Radio's Top 10 Billing Stations, 1991

Stations	Owner	Percent Hispanic Owned	Net Billings (\$M)	
			1990	1991
1 KLVE-FM/KTNO-AM Los Angeles	Heftel Broadcasting	0%	\$16.4	\$16.3
2 WSKQ-AM & FM New York	Spanish Broadcasting System	100%	\$11.2	\$12.9
3 KWKW-AM Los Angeles*	Lotus Communications	0%	\$9.0	\$10.3
4 WAQI-AM/WXDJ-FM Miami	Viva America Media Group Partnership	51%	\$5.6	\$10.1
5 WQBA-AM & FM Miami	Spanish Radio Network**	0%	\$8.6	\$8.0
6 WIND-AM/WOJO-FM Chicago	Tichenor Media System	0%	\$7.7	\$7.4
7 WCMQ-AM & FM Miami	Spanish Broadcasting System	100%	\$8.8	\$6.1
8 WADO-AM New York	Spanish Radio Network**	0%	\$5.8	\$6.0
9 KSKQ-AM & FM Los Angeles	Spanish Broadcasting System	100%	\$4.7	\$4.1
10 KBRG-FM/KLOK-AM San Francisco/San Jose	Radio America/ Bahia Radio	100%	\$3.4	\$3.4

*Top Billing individual station

**Owned by Tichenor Media System and Radio WADO Inc.

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Eduardo Caballero runs the grandfather of all Spanish-language radio rep firms, Caballero Spanish Media, where many other successful Hispanic radio reps got their training.

pany owns jointly with Radio WADO, it currently owns eight other stations, including Chicago's top combo, and has a minority share in two more.

With Spanish radio net billings of \$36.7 million, the Los Angeles market is one-third bigger than

Miami's. But with its Hispanic population of 5.2 million versus Miami's 1.1 million, Los Angeles is by far the biggest Hispanic ADI in the United States.

This means radio advertising penetration is still relatively low in Los Angeles, which may partly explain why billings grew

Caballero Still No. 1 Radio Rep

Virtually all national Spanish radio advertising is placed through four rep firms (the middlemen through which most advertisers buy their radio time). The largest rep firm is New York-based Caballero Spanish Media, with an estimated 42 percent of the market.

Founded in 1973 by Eduardo and Raquel Caballero, Caballero Spanish Media is both the first and the largest Spanish radio rep firm in the country. Mr. Caballero, who was born in Cuba

and obtained a doctorate in law there in 1956, emigrated to the United States in 1961. As president of Caballero Spanish Media, he represents 84 Spanish radio stations, covering markets that account for more than 85 percent of U.S. Spanish-speaking consumers.

Other radio rep firms include Katz Hispanic Radio with 32 percent of the market, the Spanish Broadcasting System with 12.5 percent, and Lotus Hispanic Reps, also with 12.5 percent.

close to 6 percent overall in 1991, while other major markets declined.

The top Los Angeles combo, Heftel Broadcasting's KLVE-FM and KTNQ-AM, continues to lead the nation in total billings, as it has since **HISPANIC BUSINESS** began tracking radio spending four years ago. But with \$16.3 million in billings, the Heftel combo has not grown in 1991.

"We've adapted to the softening economy with a whole new area of business, a promotional division," says Ken Wolt, Heftel's president and the general manager of KLVE and KTNQ. This initiative, which essentially involves sponsorship of giant festivals, is the latest in a series of pioneering changes for the combo.

The first radical action, taken when Heftel bought the stations in 1985, was to cut the number of commercials by more than 50 percent and improve the sound.

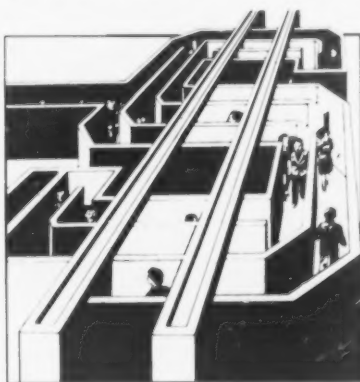
"We had to increase the price of the commercials to keep up the revenue, and it proved to be a risk worth taking," Mr. Wolt explains. Nevertheless, unlike stations in Miami, he says they are "still priced at half of what we should be compared with the general market."

The Spanish Broadcasting System (SBS) combo in Los Angeles, KSKQ-AM/FM, has ranked well below the Heftel stations in past years. But that equation has just changed, says SBS chief executive Raul Alarcon Jr.

For more than three years Mr. Alarcon has been working to relocate the KSKQ-FM transmitter so that it will cover the northern half of the Los Angeles area as well as it has covered the southern half. Now, with a new 50,000 watt transmitter in suburban Baldwin Hills on the air in the last quarter of 1991, "for the first time I will be a real competitive force on FM," Mr. Alarcon says.

While the SBS stations rank no better than third in either Miami or Los Angeles, their New York combo is the dominant force in the nation's second largest Hispanic ADI. WSKQ-AM/FM, the country's second largest Spanish-language combo, had an excellent year, with billings increasing at least 15 percent.

When SBS purchased WSKQ-FM three years ago for \$55 million, it paid the highest price ever for a New York radio station. And the debt it took on to do that—in the go-go '80s—has become a drag in the slow-slow '90s. Still, Mr. Alarcon has no regrets. "I'd do it all over again in minus 15 seconds," he exclaims. (T)



Hispanic-Serving Colleges Listed

The Hispanic Association of Colleges and Universities (HACU) annual report identifies 115 accredited, nonprofit "Hispanic-serving institutions of higher learning" (HSIs)—colleges or universities where Hispanic students constitute at least 25 percent of total enrollment. Eighty-one of the HSIs are in the continental United States and 34 are in Puerto Rico. California tops the list in the continental United States with 24 HSIs, and Texas follows with 21. Hispanic enrollment in the continental HSIs ranges from 25 to 99 percent. St. Augustine College, a private two-year institution in Chicago, is the "most Hispanic" of the continental institutions, with 99.3 percent Hispanic enrollment. Two other colleges with a high percentage of Hispanic students are Boricua College, a private, four-year institution in New York City with 93.4 percent Hispanic enrollment, and Laredo Junior College, a two-year public college in Laredo, Texas with 91.1 percent Hispanic enrollment. The largest number of Hispanic students at any school in the continental United States or Puerto Rico is at Miami-Dade Community College, where 28,736 of the school's 54,644 students are Hispanic.

Job Requirements Explained

The Department of Labor's revised fourth edition of the *Dictionary of Occupational Titles* reflects new changes in the workplace and in the skills required for many jobs. "The dictionary is the most comprehensive single source of information about jobs in the United States," says Robert T. Jones, assistant secretary for employment and training. This information "offers a starting place to look for

required training, education, career guidance, employment counseling, job definition, and wage restructuring." Many of the occupational categories include new job listings, especially in the areas of computer science, medical services, pollution control, and the aircraft industry. In the area of television production alone, more than 12 new or revised jobs have been added since the last edition of the dictionary was issued 14 years ago.

Americans Support Student Aid

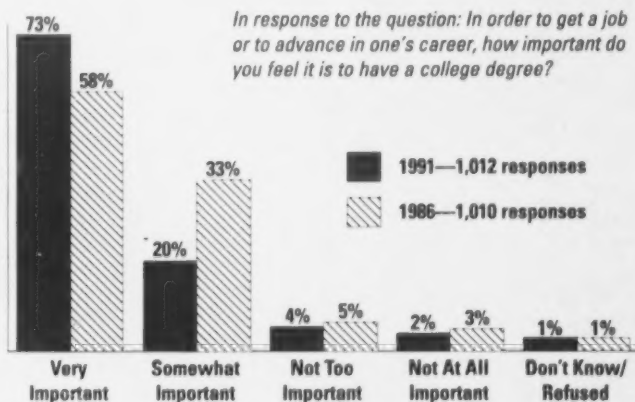
Americans put more emphasis on a college education as a major factor in getting a job or advancing a career than they did five years ago, according to a recent survey conducted by The Gallup Organization. The proportion of people who think it is vitally important to have a college degree has increased 15 percent since 1986—today 73 percent believe it is very important to have a college degree in order to get a job or advance in a career, compared with 58 percent five years ago. The survey also found a significant increase in support for student grants and loans. Sixty-two percent of the respondents strongly favor grants to low income students, compared with only 55 percent in 1986, and 62 percent favor low interest loans to middle income students, compared with 54 percent five years ago. "It's no wonder the public is becoming concerned about the affordability of higher education," says

Robert H. Atwell, president of the American Council on Education. "But this survey sends an important signal to policy makers and elected officials—the American people recognize the importance of a college education. They support programs to assist low and middle income students, and that support is growing," he adds.

Construction Women Get Constructive

Professional Women in Construction (PWC) is a national nonprofit organization headquartered in New York City that provides support and networking services to women (and men), W/MBEs, and small businesses actively engaged in construction and real estate related businesses. The organization's objective is to provide members with access to procurement personnel and decision makers in major corporations and government agencies through monthly meetings and special events, such as the annual PWC Trade Show held last month in New York. Associate sponsors of this annual event included the National Association of Women Business Owners, Construction Management Association of America, the American Association of Cost Engineers, the U.S. Small Business Administration, the National Association of Minority Contractors, the American Women's Economic Development Corporation, the New York Society of Architects, and the NY/NJ Minority Purchasing Council.

The Importance of a College Degree



Source: Council for Advancement and Support of Education, 1991